Estd. 1860

MURREE BREWERY CO.LTD.

ISO 9001, 14001, HACCP & OHSAS CERTIFIED COMPANY

Murree Brewery 1860 150 2010 YEARS

SH/PSX-17/

27-04-2017

The General Manager
Pakistan Stock Exchange (Gte) Ltd.,
Stock Exchange Building, Stock Exchange Road,
Karachi.

FORM-7

Dear Sir,

FINANCIAL RESULTS FOR THE 3RD QUARTER AND 9 MONTHS PERIOD ENDED 31ST MARCH, 2017

We have to inform you that the **Board of Directors of our Company in their meeting held on 27th April, 2017 at 1100 hours at Registered Office, National Park Road, Rawalpindi**, recommend the following:

(i) **CASH DIVIDEND** Nil

AND / OR

(ii) **BONUS SHARES** Nil

AND / OR

(iii) **RIGHT SHARES** The Board has recommended to issue **Nil** % Right Shares at par / at a discount premium of Rs. **Nil** per share in proportion of **Nil** share(s) for very **Nil** share(s).

(iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION** **Nil**

AND / OR

ANY OTHER PRICE SENSITIVE INFORMATION Nil

The Financial result of the Company are attached.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Sincerely yours,
For and on behalf of
Murree Brewery Co. Ltd.

M. Zaffar Iqbal
Company Secretary (Ext.309)

MURREE BREWERY CO.LTD.
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E-mail: murbr@cyber.net.pk, murreebrewery@cyber.net.pk
www.murreebrewery.com

ISO 9001 : 2008 HACCP CERTIFIED OHSAS ISO 14001 : 2004

MURREE BREWERY COMPANY LTD,
NATIONAL PARK ROAD,
RAWALPINDI PAKISTAN

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PAGES 1+3

MESSAGE NO. 1
DATE: 27-04-2017
TO: The General Manager, Pakistan Stock Exchange,
FROM: M. Zaffar Iqbal, Company Secretary
SUBJECT: BOARD MEETING

We are pleased to inform you that the Board of Directors of the Company in their meeting held **at 1100 Hours on Thursday, 27th April 2017** have approved / recommended the following:

Cash Dividend / Stock Dividend: NIL

The Financial Results are as under:-

	QTR ENDED 31ST MARCH		NINE MONTHS ENDED 31ST MARCH	
	RUPEES IN THOUSAND			
	2017	2016	2017	2016
Sales Net (Less Duties & Taxes)	1,654,286	1,567,788	4,837,738	4,434,640
Manufacturing Cost of Goods sold	(1,128,729)	(909,230)	(3,335,506)	(2,816,035)
Gross Profit / (Loss)	525,556	658,558	1,502,232	1,618,605
Operating Expenses (Administrative & Marketing)	(216,046)	(192,391)	(617,074)	(554,155)
Operating Profit / (Loss)	309,510	466,167	885,158	1,064,450
Financial Charges	(741)	(408)	(3,210)	(993)
Other Income	60,449	61,005	177,960	162,316
Other Charges	(22,650)	(34,947)	(78,758)	(76,087)
Prior Year's Adjustment	---	---	---	---
Profit / (Loss) before Tax	346,568	491,817	981,148	1,149,686
Provision for tax a) Current	(94,716)	(140,692)	(282,017)	(302,182)
b) Prior	---	---	---	---
b) Deferred	(12,111)	4,590	(36,985)	4,863
Profit / (Loss) after Tax	239,741	355,715	662,146	852,367
Un-appropriated Profit / (Loss) brought forward	---	---	5,189,816	4,193,571
APPROPRIATED AS UNDER				
(i) Proposed Cash Dividend Nil	---	---	---	---
(ii) Proposed Stock Dividend Nil	---	---	---	---
Transferred to General Reserves for issue of Bonus Shares	(3,457,954)	---	(3,457,954)	---
Un-appropriated Profit / (Loss) Carried Forward	---	---	1,730,219	4,852,484
Earning per Share	10.40	15.43	28.72	36.97

We will be sending you 200 copies of printed Financial Statement for the **3rd Quarter and 9 months ended 31st March, 2017** for distribution amongst the members of the Exchange after printing.

Sincerely yours,

M. Zaffar Iqbal
Company Secretary (Ext. 309)

Murree Brewery Company Limited

Condensed Interim Balance Sheet

As at 31 March 2017

	Note	31 March 2017 (Un-audited) (Rs. '000)	30 June 2016 (Audited) (Rs. '000)
SHARE CAPITAL AND RESERVES			
Share capital		**230,530**	230,530
Reserves:			
Capital reserve		**30,681**	30,681
Contingency reserve		**20,000**	20,000
General reserve		**327,042**	327,042
Reserve for Issue of bonus shares		**3,457,954**	-
Unappropriated profit		**1,730,219**	5,189,816
		5,565,895	5,567,539
		5,796,425	5,798,069
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net of tax		**2,544,135**	2,571,936
NON - CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		**12,882**	12,345
Deferred liabilities - staff retirement benefits		**174,712**	176,286
Deferred taxation		**125,634**	88,649
		313,228	277,280
CURRENT LIABILITIES			
Current portion of liabilities against assets subject to finance lease		**9,311**	8,059
Trade and other payables		**850,309**	836,374
Interim Dividend Payable		**230,530**	-
		1,090,150	844,433
		9,743,939	9,491,718
CONTINGENCIES AND COMMITMENTS	5		

	Note	31 March 2017 (Un-audited) (Rs. '000)	30 June 2016 (Audited) (Rs. '000)
NON - CURRENT ASSETS			
Property, plant and equipment	6	**3,913,662**	3,942,906
Investment property	7	**284,571**	284,570
Long term advances - considered good		**12,754**	9,910
Long term investment		**529,227**	323,497
Long term deposits		**24,736**	22,785
		4,764,951	4,583,668
CURRENT ASSETS			
Stores, spares parts and loose tools		**153,428**	106,572
Stock in trade		**1,516,650**	1,477,354
Trade debts - unsecured		**99,248**	57,736
Advances and other receivables- considered good		**234,640**	52,125
Short term prepayments		**22,048**	61,064
Short term investments		**1,227,612**	1,283,131
Advance income tax - net of provision		**283,795**	168,372
Cash and bank balances		**1,441,567**	1,701,696
		4,978,988	4,908,050
		9,743,939	9,491,718

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

CHIEF EXECUTIVE OFFICER

DIRECTOR

Murree Brewery Company Limited

Condensed Interim Profit and Loss Accounts (Unaudited)

For the nine months period ended 31 March 2017

		Liquor Division				Glass Division				Tops Division				Total			
		Quarter ended 31 March		Nine months ended 31 March		Quarter ended 31 March		Nine months ended 31 March		Quarter ended 31 March		Nine months ended 31 March		Quarter ended 31 March		Nine months ended 31 March	
		2017	2016	**2017**	2016	**2017**	2016	**2017**	2016	**2017**	2016	**2017**	2016	**2017**	2016	**2017**	2016
	Note	**(Rs. '000)**	(Rs '000)	**(Rs. '000)**	(Rs '000)	**(Rs. '000)**	(Rs '000)	**(Rs. '000)**	(Rs '000)	**(Rs. '000)**	(Rs '000)	**(Rs. '000)**	(Rs '000)	**(Rs. '000)**	(Rs '000)	**(Rs. '000)**	(Rs '000)
TURNOVER																	
Third party sales - net	8	**1,841,450**	1,963,864	**5,270,228**	5,351,747	**166,901**	61,935	**400,305**	103,418	**546,295**	452,477	**1,696,500**	1,449,140	**2,554,646**	2,478,276	**7,367,033**	6,904,305
Inter divisional sales		**112,765**	82,824	**322,696**	285,193	**283,158**	287,363	**761,230**	667,939	**8,237**	6,903	**26,842**	20,126	**-**	-	**-**	-
		1,954,215	2,046,688	**5,592,924**	5,636,940	**450,059**	349,298	**1,161,535**	771,357	**554,532**	459,380	**1,723,342**	1,469,266	**2,554,646**	2,478,276	**7,367,033**	6,904,305
Less: Duties and taxes		**(751,743)**	(802,997)	**(2,084,664)**	(2,135,407)	**(24,251)**	(9,000)	**(58,201)**	(15,027)	**(124,367)**	(98,491)	**(386,430)**	(319,231)	**(900,360)**	(910,488)	**(2,529,295)**	(2,469,665)
		1,202,472	1,243,691	**3,508,260**	3,501,533	**425,809**	340,298	**1,103,334**	756,330	**430,165**	360,889	**1,336,912**	1,150,035	**1,654,286**	1,567,788	**4,837,738**	4,434,640
COST OF SALES	9																
Third party		**(586,626)**	(507,925)	**(1,851,799)**	(1,719,525)	**(289,769)**	(204,190)	**(733,853)**	(457,215)	**(252,335)**	(197,115)	**(749,854)**	(639,295)	**(1,128,729)**	(909,230)	**(3,335,506)**	(2,816,035)
Inter divisional		**(277,381)**	(285,874)	**(741,462)**	(668,102)	**-**	-	**-**	-	**(111,971)**	(91,215)	**(369,305)**	(305,155)	**-**	-	**-**	-
		(864,006)	(793,799)	**(2,593,261)**	(2,387,627)	**(289,769)**	(204,190)	**(733,853)**	(457,215)	**(364,306)**	(288,330)	**(1,119,160)**	(944,450)	**(1,128,729)**	(909,230)	**(3,335,506)**	(2,816,035)
GROSS PROFIT		**338,466**	449,892	**914,999**	1,113,906	**136,040**	136,108	**369,481**	299,115	**65,859**	72,559	**217,752**	205,585	**525,556**	658,558	**1,502,232**	1,618,605
Distribution cost		**(73,235)**	(59,896)	**(190,916)**	(175,794)	**(1,405)**	(2,114)	**(4,876)**	(4,156)	**(63,657)**	(56,151)	**(188,452)**	(164,919)	**(138,297)**	(118,161)	**(384,244)**	(344,869)
Administrative expenses		**(52,950)**	(49,017)	**(158,670)**	(141,472)	**(7,606)**	(9,189)	**(23,018)**	(23,414)	**(17,193)**	(16,024)	**(51,142)**	(44,400)	**(77,749)**	(74,230)	**(232,830)**	(209,286)
Finance cost		**(319)**	(237)	**(1,897)**	(521)	**(234)**	(80)	**(665)**	(155)	**(187)**	(91)	**(649)**	(317)	**(741)**	(408)	**(3,210)**	(993)
		(126,505)	(109,150)	**(351,483)**	(317,787)	**(9,245)**	(11,383)	**(28,558)**	(27,725)	**(81,037)**	(72,266)	**(240,243)**	(209,636)	**(216,786)**	(192,799)	**(620,285)**	(555,148)
		211,961	340,742	**563,515**	796,119	**126,795**	124,725	**340,923**	271,390	**(15,178)**	293	**(22,491)**	(4,051)	**308,770**	465,759	**881,947**	1,063,457
Other expenses														**(22,650)**	(34,947)	**(78,758)**	(76,087)
Other operating income														**60,449**	61,005	**177,960**	162,316
PROFIT BEFORE TAXATION														**346,568**	491,817	**981,148**	1,149,686
TAXATION																	
- Current year														**(94,716)**	(140,692)	**(282,017)**	(302,182)
- Deferred														**(12,111)**	4,590	**(36,985)**	4,863
														(106,827)	(136,102)	**(319,002)**	(297,319)
PROFIT AFTER TAXATION														**239,741**	355,715	**662,146**	852,367
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees) - Note 10														**10.40**	15.43	**28.72**	36.97

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

CHIEF EXECUTIVE OFFICER

DIRECTOR